

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered for Joint Debtors
and Joint Administration Requested for
Additional Debtors)

**DECLARATION OF BRADLEY D. SHARP IN SUPPORT OF
THE DEBTORS' MOTION FOR ORDER (I) APPROVING JOINT
ADMINISTRATION OF ADDITIONAL CASES PURSUANT TO RULE 1015(b)
OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE, (II) APPLYING
ORDERS PREVIOUSLY ENTERED BY THE COURT TO THE CHAPTER 11 CASES
OF THE ADDITIONAL DEBTORS, AND (III) GRANTING RELATED RELIEF**

I, Bradley D. Sharp, hereby declare under penalty of perjury, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am President and CEO of Development Specialists, Inc. ("DSI"), with my office at 333 South Grand Avenue, Suite 4070, Los Angeles, California 90071. I submit this declaration in support of the *Debtors' Motion for Order (I) Approving Joint Administration of Additional Cases Pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure, (II) Applying Orders Previously Entered by the Court to the Chapter 11 Cases of the Additional Debtors, and (III) Granting Related Relief* (the "Motion")² filed contemporaneously herewith.

All facts set forth in this declaration are based upon my personal knowledge of the Debtors'

¹ The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Blvd #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of this information may be obtained on the website of the Debtors' noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the undersigned counsel for the Debtors.

² Capitalized terms used herein, but not otherwise defined, have the meanings given to them in the Motion.

operations, information learned from my review of relevant documents, and discussions with the Debtors' professional advisors. I am authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

2. On January 23, 2018, the Court held a hearing to resolve, among other matters, two motions to appoint a chapter 11 trustee, and entered the Settlement Order. Attached as Exhibit 1 to the Settlement Order was the Joint Resolution. By the terms of the Joint Resolution, the Debtors' board of managers was to be reconstituted as the New Board. The Joint Resolution also permitted the non-debtor entities subject to the asset freeze order issued by the United States District Court for the Southern District of Florida (Case No. 17-24624-MGC) on December 20, 2017 [D.I. 13], to come under the control of the New Board and under the jurisdiction of the Court's administration of the Joint Debtors' chapter 11 cases. Accordingly, the Joint Resolution was the catalyst for the Additional Debtors to file their chapter 11 cases. The Joint Resolution was also the catalyst for my appointment, subject to the Court's approval, as the new Chief Restructuring Officer of WGC Independent Manager LLC, a Delaware limited liability company ("WGC Independent Manager"), which is the sole manager of Woodbridge Group of Companies, LLC, a Delaware limited liability company and an affiliate of each of the Joint Debtors.

3. Concurrently with my appointment, DSI was retained by Woodbridge Group of Companies, LLC to provide support personnel to myself, in my role as the Chief Restructuring Officer, and the Joint Debtors (collectively, the "Woodbridge Group Enterprise").³

³ The Woodbridge Group Enterprise includes certain entities that have not filed a chapter 11 petition as of the Petition Date (such entities, the "Non-Filing Entities"), as illustrated by the Organization Chart (as defined below).

4. On the date hereof, pursuant to the authority of WGC Independent Manager, each of the Additional Debtors set forth on Exhibit 1 hereto (together with the Joint Debtors, the “Debtors”) filed a voluntary petition for relief under the Bankruptcy Code with the Court. Information regarding the Debtors’ history and business operations, capital structure and primary secured indebtedness, and the events leading up to the commencement of the Chapter 11 Cases can be found in the First Day Declaration.

5. Joint administration of the Additional Debtors’ bankruptcy cases with the Joint Debtors’ chapter 11 cases will allow the Debtors to manage their entities consistently and efficiently conduct their chapter 11 cases as most hearings and matters will affect all of the Debtors, their respective estates, and other parties in interest. Joint administration will also enable parties in interest in each of the above-captioned chapter 11 cases to be apprised of the various matters before the Court in all such cases. Moreover, the Joint Resolution required all parties thereto to cooperate in having the non-debtor entities subject to the asset freeze by the District Court come under the control of the New Board and under the jurisdiction of the Court’s administration of the Joint Debtors’ chapter 11 cases.

6. I anticipate that numerous notices, applications, motions, and other pleadings and orders in these cases will affect all of the Debtors. Joint administration will permit counsel for all parties in interest to include the Debtors’ respective cases in a single caption on the numerous documents that will be filed and served in these cases, and will avoid procedural problems that might arise if the Additional Debtors’ chapter 11 cases are administered separately from the Joint Debtors’ chapter 11 cases. In addition, joint administration will, among other things:

(a) significantly reduce the volume of paper that otherwise would be filed with the Clerk of this Court; (b) render the completion of various administrative tasks less costly; (c) minimize the

number of unnecessary delays associated with the administration of separate chapter 11 cases; and (d) allow the Debtors to more efficiently administer and effectuate their chapter 11 restructuring strategy.

7. Because this is not a motion for the substantive consolidation of the Debtors' estates, I believe that the rights of parties in interest will not be prejudiced or otherwise affected in any way by the entry of an order directing the joint administration of the Debtors' chapter 11 cases. Finally, I do not believe that any potential or actual conflicts of interest would arise as a result of the relief requested in the Motion being granted by the Court.

8. Further, I believe that the Debtors request that any and all orders previously entered by the Court in the Joint Debtors' chapter 11 cases, which are applicable to the Additional Debtors, be deemed to extend and apply with equal force and effect to the chapter 11 cases of the Additional Debtors is critical to the success of the Additional Debtors chapter 11 efforts to maximize the value of their estates.

9. I have reviewed the Motion and, to the best of my knowledge, I believe that the facts set forth in the Motion are true and correct. If I were called upon to testify, I could and would, based on the foregoing, testify competently to the facts set forth in the Motion.

10. Furthermore, I believe the relief sought in the Motion is necessary for the Additional Debtors to effectuate a smooth transition into chapter 11 bankruptcy, to avoid immediate and irreparable harm to their estates, and is in the best interests of the Additional Debtors' creditors, estates, and other stakeholders.

In conclusion, for the reasons stated herein and in the Motion, I respectfully request that the Motion be granted in its entirety, together with such other and further relief as the Court deems just and proper. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: February 9, 2018

/s/ Bradley D. Sharp

Bradley D. Sharp
President and CEO, Development Specialists, Inc.
Proposed Chief Restructuring Officer, WGC Independent
Manager, LLC

Exhibit 1

Additional Debtors

Carbondale Glen Lot L-2, LLC
Carbondale Peaks Lot L-1, LLC
H18 Massabesic Holding Company, LLC
H33 Hawthorn Holding Company, LLC
H50 Sachs Bridge Holding Company, LLC
H64 Pennhurst Holding Company, LLC
Hawthorn Investments, LLC
Lilac Valley Investments, LLC
Massabesic Investments, LLC
M58 Springvale Holding Company, LLC
M96 Lilac Valley Holding Company, LLC
Pennhurst Investments, LLC
Sachs Bridge Investments, LLC
Springvale Investments, LLC